

State of New Hampshire Banking Department

In re the Matter of:) Case No.: 07-283
)
State of New Hampshire Banking)
)
Department,)
) Consent Order
)
Petitioner,)
) *Applies to Respondent Gilbert Cox
and) only
)
Elliot A. Willard d/b/a Family)
)
Mortgage Company, Elliot A. Willard)
)
and Gilbert Cox,

Respondents

CONSENT ORDER

I. For purposes of settling the above-referenced matter, among other things, the New Hampshire Banking Department (hereinafter referred to as "the Department") and Respondent Cox, do hereby enter this Agreement and stipulate to the following:

1. Respondent Cox is the branch manager of the Concord, NH branch of Respondent Elliot A. Willard d/b/a Family Mortgage Company (hereinafter referred to as "Family") which was licensed to conduct mortgage banking activity by the Department pursuant to RSA 397-A:3.
2. Respondent Cox refused to provide access to certain books and records of a separate legal entity owned by him when requested by an examiner during a regularly scheduled examination because he believes access was not required under applicable law. Respondent Cox understands all books and records relating to the mortgage

1 operation at his branch office are subject to Banking Department
2 examination.

3 3. The Respondents were issued an Order to Show Cause and Cease and
4 Desist Order (the "Department Orders") on October 30, 2007. In
5 addition, the Department served a subpoena duces tecum on
6 Respondent Cox to produce the books and records of the separate
7 legal entity.

8 4. A hearing on the Department Orders was scheduled and subsequently
9 continued to allow negotiations between the Department and
10 Respondents.

11 5. Respondent Cox has since provided the documents sought and later
12 requested by Subpoena.

13 II. For purposes of amicably resolving and closing the above-referenced
14 matters Respondent Cox agrees to the following terms and conditions and the
15 Department accepts the same:

- 16 1. The Respondent agrees that he has voluntarily entered into this
17 Agreement without reliance upon any discussions between the
18 Department and Respondent, without promise of a benefit of any kind
19 (other than concessions contained in this Agreement), and without
20 threats, force, intimidation, or coercion of any kind. The
21 Respondent further acknowledges his understanding of the nature of
22 the offenses stated above, including the penalties provided by law.
- 23 2. The Respondent agrees to waive any and all rights to a hearing and
24 appeal thereof.
- 25 3. The Respondent agrees that he will not deny the factual basis for
this Agreement to which he has stipulated above and will not give
conflicting statements about such facts or his involvement in the
stipulated facts.
4. The Respondent agrees that all terms of this Agreement are
contractual and none is a mere recital.

1 5. Without admitting any violation of applicable statutory law or
2 administrative rule, the Respondent agrees hereby to pay an
3 administrative penalty of \$1,000 to the Department.

4 6. The Respondent agrees to faithfully and fully comply with all future
5 examination requests.

6 This Agreement represents the complete and final resolution of, and discharge
7 of any basis for any civil or administrative proceeding by the Department
8 against the Respondent for violations arising as a result of or in connection
9 with any actions or omissions by the Respondent through the date of this
10 Order as it applies to the allegations contained in the Department Orders;
11 provided, however, this release does not apply to facts not known by the
12 Department or not otherwise provided by the Respondent to the Department as
13 of the date of this Order, nor does it prohibit any consumer from bringing an
14 action under RSA 383:10-d. The Department expressly reserves its right to
15 pursue any administrative or civil action or remedy available to it should
16 the Respondent breach this Agreement or in the future violate the Act or
17 rules and orders promulgated thereunder.

1 **WHEREFORE**, based on the foregoing, we have set our hands to this Agreement,
2 with it taking effect upon the signature of Peter C. Hildreth, Bank
3 Commissioner.

4 Recommended this 29th day of November, 2007 by

5 /S/
6 James Shepard, Staff Attorney, Banking Department

7 Executed this 28th day of November, 2007.

8 Gilbert W. Cox

9 By his Attorneys,

10 McLANE, GRAF, RAULERSON & MIDDLETON,
11 PROFESSIONAL ASSOCIATION

12 By: /S/

13 Joseph A. Foster
14 900 Elm Street, Box 326
Manchester, NH 03105

15 **FINDING THE ABOVE CONSENT ORDER AND THE AGREEMENTS CONTAINED THEREIN TO BE IN**

16 **THE PUBLIC INTEREST IT IS;**

17 **SO ORDERED**

18 this 29th day of November, 2007.

19
20 /S/
21 Peter C. Hildreth,
Bank Commissioner